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Chicago Dock & Canal Trust CEO Charles Gardner
From the Crain's Chicago Business Newsroom
August 08 04:58:00, 2005
By Gregory Meyer

Until last fall, Charles Gardner was leading a pretty quiet life, collecting rent on the land he owns in Streeterville and golfing.

Then he volunteered to join the Illinois Gaming Board, an offer Gov. Rod Blagojevich accepted.

Since his appointment to the reconstituted board in March, he has met several times and heard testimony from characters as varied as casino lobbyists and an FBI agent alleging mob ties to Rosemont Mayor Donald Stephens.

Mr. Gardner, 60, was for years president and CEO of Chicago Dock & Canal Trust, the publicly traded real estate investment trust that sold its Streeterville land holdings for \$180 million to an investment group led by developer Daniel McLean in 1997.

He said he put his name forward for the Gaming Board post after reading of its travails in a newspaper last fall. A certified public accountant, he used to serve on the Metropolitan Pier & Exposition Authority board and says he knows John Filan, the governor's budget chief.

He earned at least \$7.1 million in the sale of Chicago Dock stock, according to Securities and Exchange Commission filings, then personally bought back acreage along Ogden Slip from Mr. McLean. The East Water Place townhouses now occupy the land, generating leasing fees for Mr. Gardner.

He says he now works about 15 hours a week, a pace he's enjoyed since a non-compete agreement attached to the Chicago Dock's sale forced him to take it easy awhile. "I decided that retirement was pleasant," he says.

He also serves on non-profit boards including the Northwestern Memorial Foundation, the Northwestern Medical Faculty Foundation and Roosevelt University.

Just east of his property, developer Christopher Carley last month proposed North America's tallest skyscraper. Mr. Gardner is keen on Santiago Calatrava's spiral design. "I think it's extraordinarily interesting and ambitious," he says.

But will it ever get built?

"Being a member of the Gaming Board I can't comment," he said in jest. "I can't bet."

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